

**Jacob Morgan** 00:00

Alameda so pretty crazy up there.

00:03

Totally. My husband goes to the Alameda you know, like flea market antique fair. They have Oh yeah, I used to live like six in the morning.

**Jacob Morgan** 00:11

Oh my god I used to live in there's there's a new community that they built. They're very fairly recently across the street from the target. So we were there a few years a few years ago. Whereabouts are you?

00:23

We're up in the city. We were in the Presidio for 10 years. And then we moved just before COVID down the peninsula. So we're in Burlingame.

**Jacob Morgan** 00:30

Oh, nice. Yeah, Presidio is beautiful. Yeah,

00:33

it was nice. It was nice. Although we had a beautiful spot, but it was like, you know, tiny with one bathroom. And so it worked out lucky that we moved right before we homeschooled for a year and both work from home and all that.

**Jacob Morgan** 00:45

Yeah, we moved at the perfect time to when interest rates were ridiculously low. And now it's like through the roof. It's unbelievable. I don't know how anybody's buying homes right now.

00:54

I don't either. I don't either. Insane. Super to be talking.

**Jacob Morgan** 00:57

Yeah. Do you have any questions that I can actually answer for you before we start

01:03

recording? Me? You should you should tell me I think I think I have a bit of the background. Got your book here too.

**Jacob Morgan** 01:09

Oh, wow. Hey, thank you. It's pretty nice.

01:12

It's fun. Cuz you've got RJ and she bear on there. Those are folks, we talk to you too. So

01:16

I know a lot of a lot of

01:19

intersections.

**Jacob Morgan** 01:20

Yeah, that's one of the reasons why I wanted to talk to you is because I came across the book and I'm like, Oh, I but there's some really interesting, like findings and stuff like that that's related to both both books. So I'll do a much longer intro later before before the episode goes live. What's the right way to say your first and last name is a Carolyn duar.

01:39

Oh, yeah. Carolyn doer, like the whiskey like Carolyn doer.

**Jacob Morgan** 01:42

Okay. All right, perfect. So I'll make a note of that when I do So Carolyn. Write that down. Carolyn doer.

01:50

Do er, right, like a doer? Someone who does stuff?

**Jacob Morgan** 01:57

I'm gonna make a note. I don't forget. All right. Cool. Well, then, unless you have any questions. I'll jump right in if that's okay with you. Yeah, let's do it. Well, the first I guess the most obvious question is, why did you feel the need to write this book?

02:14

Right? Yeah. Well, you know, we have the privilege of talking to lots of different CEOs and counseling them over time. And we kept getting this question about, well, what does the CEO do anyway? And kind of how do I do it? Well, what are the tips and tricks? And it turns out, there's a lot of books written about leadership. And there's quite a lot of

**Jacob Morgan** 02:36

we know there's a ton of books out there.

02:39

Exactly. And there's lots of books written about like specific iconic CEOs, you can go read their biography, but we couldn't find something where people had like, looked across all those who'd had that really unique role to say, Are there patterns? Are there lessons learned?

**Jacob Morgan** 02:54

Very good. Yeah. And I that's exactly the reason, the same reason why I wanted to write the book too, because to your point, there are a lot of leadership books out there. But when you read them, you kind of find like one or two examples, like everyone talks about Apple, or everyone we're talking about, or

Netflix or Microsoft, and you have stories. Exactly. And you have a whole book, and all these philosophies and ideas and approaches built on one company in one industry. And when I talked to a lot of leaders, as I'm sure to you, they don't find that to be a very applicable, you know, interesting stories and fun to read. But it's not something that's necessarily applicable to, to the work that they're doing. So you mentioned kind of this role of CEOs. And one of the things that I found interesting is that a lot of the things that you've researched on CEOs are actually very applicable just to leadership across the board. And before we get into that, do you have a sense of do you feel that leadership is changing? Like, if you were to look back 1015 20 years ago, and you wrote the same book, then versus the one that you wrote, now? Would there be a difference as far as leadership mindsets, approaches to? How leaders do things?

04:01

Yeah, I think there's a balance, right? I think there's some elements of the role in terms of what is the job that stay the same, right? You have to set direction manager or manager board all those things. I think that and it's interesting, you said mindsets, because that's really where we went to, I think the mindset or the way of thinking about those aspects of the role is evolving, right, and will continue to evolve. You know, we tried to anchor on ones that will stand the test of time. But you can feel the relative emphasis of external stakeholders, for example, is one where you're no CEO can escape that now. Right? And so how do you think about what issues to engage in or not and how and all of those things that's that's new territory?

**Jacob Morgan** 04:43

Yeah, and it's tough. And I don't know if a lot of the leaders you've been interviewing I agree with this, but I've talked to quite a few leaders on this podcast who off camera more often than on camera will say that they are unsure how to engage in certain things. Sometimes they get a little scared to talk that step because they don't want to be, quote unquote, canceled. And it feels like absolutely,

05:05

I think the external issues one is one of the biggest changes in the last few years. And it is uncharted. And people are spooked by what happened with Disney in Florida. And they call it these examples. Yet at the same time, you know, employees and increasingly consumers are making their employment decisions, or their purchasing decisions based on whether companies are aligned with their values and their way of thinking. So I don't think you can fully go off the hook and say, I'm just going to operate in my four walls. And that's my job. And that's it. Because employees and buyers now aren't, aren't allowing for that. So you can't fully you've got to have some sort of rubric to decide, right? What will I engage in or not?

**Jacob Morgan** 05:48

Yeah, and I think social media made it particularly tough because now whenever a CEO or any leader for that matter does one wrong thing, it can be picked apart into a million different pieces. I mean, you look at somebody like an Elon Musk, who everybody said it was this great visionary, CEO and leader for many, many years, for all the companies that he's building, and then he takes over Twitter. And next thing, you know, he's vilified and hated and Tesla shares are plunging, and everybody hates him. But the truth is that a lot of people don't have context around. And I'm not defending him. I don't know what

you know, the inner workings of what's going on in Twitter. But we all know the same thing. And it's kind of what we read online, what we read on social media, the tweets that we see or articles that are written, whereas you go back 20 years ago, that would have never happened. Like you, you wouldn't know

06:35

any visibility into it. Yeah,

**Jacob Morgan** 06:39

I mean, the only things that you would read, you know, maybe something that you see on TV, maybe something that you read in the paper, but as a CEO, you could probably do a lot of things, and it's not going to get picked apart to the way that it is. And if it did, we're gonna get picked apart, we talk to a friend, you know, you see somebody at the watercooler like, oh, man, did you see what that day you know, so and so did. But today, it's like millions of tweets, and it's a completely different world. So I think it's a very, very hard time to be a leader. Are you hearing from the CEOs that you work with? They're confused and unsure what to do?

07:14

I do think the level of scrutiny is high, and people are feeling that right. I think those and I'm not sure anyone has it completely figured out on how to navigate. But those who are doing it, well do seem to come back to a couple of basics that are giving them a kind of a touchstone for navigating, what is your the purpose of their company? And I don't mean the pretty purpose statement on the wall. But truly, Why do we exist in the world? What are we trying to do? And then also who we are right? Like, what are the values of our company and my personal values as a leader to what do I stand for? And who are we as a company, and when you have those, it gives you a rubric or a filter to say, so here's how we're going to show up in the world. Right? If we're trying to advance this, you know, as part of our reason for being a let me think of an example, Doug Baker at Ecolab, he was someone we talked to, right, he had a cleaning company, a chemicals cleaning company, right could easily have been on the wrong side of ESG. But they very quickly came to a point around actually our purpose in the world is to make the world a cleaner place. So here's how we're going to operationalize that. And here's how that will actually affect what we do, what issues do we engage with how we work internally. And so I do think that scrutiny is high, but part of it is on being congruent between who you say you're trying to be and what you're actually doing. And if those come together, and it gives you something defensible.

**Jacob Morgan** 08:38

Yeah. I mean, I think that's a very fair point. And also, I think, kind of the the nature of like, the relationship of leadership is changing. I talked to Frank Blake, the former CEO of the Home Depot a little while ago. And he told me that one of the few things are one of the things that few leaders understand is that part of their role is to actually give a part of themselves to their people, like they have to do more, they work harder there. I mean, that's it's kind of the role that you take on as being a leader, that's, you do more than everybody else, you have more responsibility and more weight on your shoulders. And I think the assumption is that 2030 4050 years ago, the assumption was the exact opposite, that if you got into a leadership role, it's like, Oh, you made it, you got the parking spot, you got the beautiful office, you get the bigger salary, and now you can kind of kick back because you

know, you've made it you kind of tell everybody what to do. And now it's kind of flipped. And it's a well, now it's even harder to be a leader, you know, it's not the cushy role anymore. It's the role that you have to work harder than you've ever had to work. And you have more responsibility to

09:41

keep all these stakeholders on board. You're almost the convener and the band leader, right? You don't get to just sit back. I think Michael Fisher, who was one of the CEOs we talked to had this great concept of his to be list. So lots of CEOs have their to do list right and what they're going to do, but he said look The expectation now of a leader, whether you're intentional about it or not, people are going to read into how you're showing up. So what is your Tubby list? How are you going to be for your organization? And he takes it really quite tactically. And he prints out his his agenda for the day. And next to each thing. He says, Okay, I might, because the channel switching, right, I might be going from a tough regulatory meeting to a town hall with 1500 people to maybe a, you know, a customer interview, who do I need to be in each of those meetings, and it's not about being inauthentic. He's a very authentic guy. But he's very thoughtful that how he shows up has an amplification effect, whether he thinks about it or not. And so, you know, you better not walk down the hall with the grumpy look on your face, or everyone's gonna think, oh, no, we're having a bad quarter. Something bad's happening. Right? Like you need to be on. And that can be exhausting.

**Jacob Morgan** 10:55

Yeah, I like that. Who do you want to be list? I think that's a very clever way to think about it. And, you know, to your point, yeah, a lot of people turn to leaders, right. So if you show up in a panic, and you show up scared, whether you say anything or not, people are going to look at your body language, look at your demeanor, and they're gonna draw certain conclusions from it. And I've shared this story on the podcast before but one CEO that I interviewed told me story of how he went, they were opening a different, several different headquarters in various locations. And he went to go visit one of them, I think it was in the Bay Area. And he was getting a tour of the facility. And, you know, they had art on the wall and stuff like that. And he made a comment. And he said, Wow, I really liked the art here. It looks great. And then he went to another headquarters in Florida. And he did a tour there. And he saw the exact same decorations, exact same art, exact same everything. And he's like, I'm a little confused here. This is the exact same decoration and art that we had in California. And this is a different space. And they said, Oh, well, you loved it so much over there that you said you wanted it here. And the CEO said, no, no, I never said that. I just said that. I liked it. So it's one of those situations where things that you can even imply things as a leader and as a CEO, and people might take that to heart and make decisions based on that. And, yeah, it's a tough spot.

12:15

Absolutely. You can create all unintentionally all sorts of cottage industries, right? Like, if you ask for a report, once, suddenly, there's a whole team of people who their job every month is to prepare this report that maybe no one has that will ever look at ever again. Right. And I do think that's, you know, being conscious of that, and you know, using your power for good, but being conscious of how it can spin off and being clear with people, right, some of the CEOs we talked to would say, hey, just just to help, can you calibrate? I'm looking for the one hour answer on this, or the one day answer or the one

week analysis, right. But helping people calibrate where your head is, because the other one is show up and do a good job. Right. And so they might really over interpret some of what you're saying.

**Jacob Morgan 12:56**

Well, let's talk a little bit about some of the research that went into the book. And then we can jump into what some of those mindsets were so kind of setting the stage. Obviously, the book looks at mindsets from a lot of the world's top CEOs. What was some of the research in the work that went into figuring these things out?

13:12

Yeah, absolutely. Well, it started with, we didn't want to just talk to kind of friends and family and aggregate it together, we did want to make sure we talked to CEOs who really had done well. And so as you can imagine, there was a whole analytical exercise around the performance of the companies in their tenure, and how we think about that. And we got the list from about 3000 people who've been CEOs of Fortune 1000 companies in the last 25 years, all the way down to about 200. And I'm really focused on those outperformers. They've been in the top 20% of returns, they've had good reputation, they've been enrolled for at least six years. So we actually wanted to make sure people had been enrolled a while to kind of eat their own cooking right decisions they made early on they'd had to live with. And so that by itself, kind of whittled the list down. And then we had the chance to spend one on one time it was it was at the height of the pandemic. So a little bit of the goodness that came out of that is people had time they were at home, right? They didn't have their handlers have their speech writers. So we spent about a half day with each of these nearly 70 CEOs really digging in and saying what do you wish you'd known what works for you? What doesn't? What are your lessons learned, and really gather their stories?

**Jacob Morgan 14:26**

That's fascinating. And who were some of the different types of CEOs that you talk to? I think you mentioned RJ Bonga from MasterCard. I think you mentioned he bears a leaf from Best Buy, who are some of the other names and companies that people may recognize? Yeah, for

14:40

sure. We had Jamie Dimon from JPMorgan. Microsoft, right. We spent a fair bit of time looking at Microsoft Mary Barra GM, Marilyn Hewson at Lockheed Martin, and then others in Europe and Asia as well. So the CEO of Adidas some of the we saw Um, family runs some privately held, although it's mostly publicly held companies, but yeah, big, big names that people would recognize, and some real outperformers that you wouldn't recognize, right? Like I said, you know, Doug Baker, some of these other folks that maybe aren't household names, but are doing extraordinary things.

**Jacob Morgan 15:19**

Yeah, one of them actually reached out to that I found out from you, the CEO of FanDuel, I forgot her name. Oh, Amy. Yeah, I saw you. I think it was actually fairly recently on LinkedIn, you She was ranked as one of the like, the the most transformative CEOs. And you made a comment that oh, man, I love the work that she's doing. And I thought I gotta take a look

15:40

at this person. So real innovators out there.

**Jacob Morgan** 15:43

Yeah, for sure. Okay, so you, you spent all this time with the CEOs and did these interviews, and I'm assuming from that you then kind of looked at what some of the patterns were, and distill that into these leadership mindsets. So maybe we can go through each one of these mindsets, and perhaps just spend two to three minutes on each one. The first mindset, I believe, was called the direction setting.

16:08

Yeah, so So each piece, we basically said, What is the CEO job anyway, and there's kind of six big pieces. And then there was a mindset for each. So the first part of the CEO role is to set direction. But the question we were really diving into is, what's the mindset? How do you think about that? And the mindset that came through in all these interviews for how they set strategy and direction was Be bold. Now, to be fair, we probably should have said Be bold and be right, right? Because if you're bold and wrong, you wouldn't have hit the performance target. But you but also, if you aren't bold, you're not going to drive step change outperformance in your company either, right? You can't be incremental. And there was a couple of practical ways that the CEOs acted into this mindset of being bold, right? One is even just setting the bold vision of how we're trying to win, right? What game are we trying to play? Anyway, I'll pick up an RJ Bonga. And this one a MasterCard, when he first started over a decade ago, and by they went from 12,012,000,000,000 to 300 billion in market cap. So a huge shift in his tenure. All of the water cooler chat when he first started was how do we be Amex? How do we beat visa? That's the game they were playing, right? How do we steal market share and credit card. And early days, he and his team stepped back and said at the time, if we can all think back over a decade ago, credit cards were still less than 10% of the world's transactions. And so he with his team counts, and we we need to reframe the game we're not we're not just trying to win market share of this little piece of the pie over here. We're trying to kill cash. That was the reframe they came out with, right? We actually want to go after all of it. What would it look like to really transform how people transact in the world, they went into debit and online and all these other things they weren't doing? So one job of the CEO and being bold is to make sure people aren't being expensive enough. And what game are we playing? What are you how are we trying to win here? Are we over here in a little corner. Another way to make it practical, if I take Mary Barra at General Motors is, as a CEO, you uniquely can allocate resources. And again, these go for any leader is not just CEOs, and the resource allocation, the boldness with that is not just what you're going to invest in, but what you will say no to. So when Mary took over at GM, they had been in India as a country for 30 odd years, and they had never made money. They always they thought they should be there. But it just never made money. It was just sort of this belief of well, of course, we should be there. And her first budget cycle, she kind of said, well, timeout, why are we doing this? We should actually really question it. They ended up withdrawing from the country, which was a very bold move. And she took some real Flack. But it was because the her vision for where to go around electric vehicles and other things required investment. And they ended up pivoting 50% of their r&d budget to electric vehicles. That's a massive bet, right? That's bold. But it's really only the CEO or the senior leader that can make those kinds of big swings and those courageous moves because everyone else, you know, they're trying to optimize and do do what they should do. But

you need someone sometimes to make those calls. And that's what the boldness looks like, in setting direction. Who

**Jacob Morgan** 19:25

defines what what boldness means, right? Because, you know, just from listening to this, for example, some leaders out there might say, Okay, well, for me to practice this mindset, I guess all I need to do is show up to work tomorrow, and say, you know, say something crazy, and that's bold, and now I'm practicing that mindset, right? So how do you balance the well first, what are their criteria around boldness? And how do you balance the boldness with something that you mentioned earlier, which is actually being right? You know, achieving something because what happens if you're bold and wrong and you know What happens if Mary said I wanted to move to electric vehicles and it was a complete flop? And, um, she was bold, but you know, ended up being a failure. So what is boldness mean? How do you balance the boldness with the, you know being right, peace?

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Yeah, I think that's very fair. And when you were asking about what's changed in leadership, I do think one of the things that's shifting is, you're gone are the days of the All Knowing CEO who's just going to declare an answer, right? So part of this is the wisdom of engaging your leadership team external voices, other things to actually shape and come up with a direction together that you think is the right one, and there's some natural puts and takes that come in doing that. I do think though, it requires a learning mindset that we heard really clearly and all the leaders we talked to, these were not know it alls, right? You might think, again, you've gotten to this position, you'd be overly confident these folks invested real time in learning, right? They prompted folks in their organization, many letters down to challenge and to bring ideas. You know, Satya Nadella at Microsoft dedicates a day a month literally to reading and learning on topics that he wants to learn, right there meeting people externally. And so it's not just something declaration up front of boldness, but even over time, as you're starting to invest and do things as a company. Is it working? Is it not? Do we need to pivot? What have we learned? How do we experiment? Right? So this constant learning cycle, I think, as you're navigating your way to that vision, so that you're not just, you know, blinkers on and kind of following something that isn't relevant anymore?

**Jacob Morgan** 21:36

Yeah. And I think it makes a lot of sense. So the boldness, then I guess, is a way to think about it is it's, I guess, something that seems a little bit radical or different from the current trajectory of the business that requires some sort of a major, major shift or pivot in direction.

21:57

I mean, usually, it's a major pivot, right? We have had leaders say, Well, I was part before I made CEO, I was part of the leadership team that created our direction, I agree with it, do I really need to change? You know, you don't want to blow everything up just for the sake of it. Right. But you do need to have a clear vision of where you're going, and what that looks like, and how you're gonna get there. So you don't Yeah, it's not things for change sake.

**Jacob Morgan** 22:20

Okay. Got it, clarification. And then the next mindset. Well, I guess one, one last thing to touch on kind of the boldness piece. What happens if you are wrong? Because I'm sure not every CEO that you interviewed with a bold vision ended up? You know, not everything ended up perfect. If you're bold, and you're wrong, does that negate the bold factor? Or is it about looking at what you've learned from the mistake that you've made?

22:49

I think there's both I think if you're bold and colossally wrong, and you continue and you don't change, eventually, you're not going to be the CEO anymore, right? And that's kind of the job of the board. But I do think it comes back to this sort of learning mindset and being open that even if you declare something and you try it, if it's not working, are you willing to pivot? Are you willing to admit it, maybe it didn't work or adjust how you're doing it or change? And we certainly heard that we will one leader in Latin America, we talked to had was driving a huge m&a deal, it was going to be industry transforming. And right at the last minute, they changed their mind. And at that point, it actually takes more courage to change your mind and not try to maybe a bizarre analogy, but it's almost like it's your wedding. Right? The church is full, everyone's flown in, you decided it was a bad idea. At that point. It actually takes more courage not to go through with it. Yeah, I did. We did hear leaders talk about the courage of sometimes saying, You know what, we're not doing it. And let's cut our losses. And that's boldness itself.

**Jacob Morgan** 23:50

Definitely, definitely. Okay, let's jump to the next mindset. I think it was around org alignment. Yeah. So

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the next part of the job is to align your work, right. And so the mindset that CEOs had was they treated the the so called soft stuff, right? Talent, culture org, as if it was the hard stuff. They took it really seriously. And these CEOs really spent real time on culture, talent, or design, making sure it was working. It wasn't outsourced HR, it wasn't a fluffy thing. And so to make it make it practical, you know, on the culture side, often there was even just one or two cultural shifts that they knew were important to driving business success, and they weren't nice to haves. Write it too often. With things like cultural change. We put it in a best effort space, it's bucket, right? You would never do that with an operational initiative or a strategic initiative. So these CEOs knew what change they were trying to drive. They knew how they were going to measure it. They had real initiatives against it. They were holding leaders accountable for it. Right. Again, Satya Nadella at Microsoft a huge shift towards growth mindset. He's been working on that personally for five years. yours, he's kind of sick of talking about it. But he knows it takes that long to drive the shift and he spends real time doing it. Right, you move towards more diversity and inclusion is a shift we hear a lot about. Again, that's not something that's best efforts basis, if you're going to do it, you do it right. And you treat it like an important initiative. And so these seals were spending real time on this quote, kind of soft stuff.

**Jacob Morgan** 25:22

I really liked that. You mentioned it doesn't get outsourced to HR, because that's actually what happens in a lot of companies, right is culture talent, hiring, firing, it's like, you know, HR, do it and then report back to me and what you find. But it seems like in this case, the CEO was the evangelist, the

champion, really helping spearhead a lot of these initiatives, and then using HR as a way to support that not as a way to drive it, which I think is a very different and unique way way to think about making change inside of an organization.

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Absolutely the same was true on talent, right? There's been a lot of talk of war for talent, these CEOs knew what were the pockets, not of the usual people not names. But what were the pockets of talent and roles that we had to have great players, right? Are we need a great digital team, we need a great person in this role, because it will drive our strategy. And then they made sure they had good people in them. But they had a really strategic view of where they needed to have excellent talent.

**Jacob Morgan** 26:22

Okay, you know, speaking of the soft stuff, selfishly, I have to ask, since I'm working on a new book on on this topic, around leadership and vulnerability, did that come up at all? Did any of the CEOs mentioned vulnerability or humility, or anything related to that during your conversations?

26:44

They did. And I'd actually love to hear to how you're thinking about vulnerability. I think it came up in a few ways. One was, there is a humanizing of the role. And I think actually, the pandemic and remote work also shifted that where people weren't too scripted, they were at home, their dogs were barking, they had no access to me. So I think the becoming just more human and a little bit less, you know, fully armor up, right all the time, I think is part of that vulnerability. I think the humility piece definitely came up and was key and was linked a lot to this learning mindset. Right. But a lot of this, the CEOs talked about how they were very conscious that it wasn't I don't, don't get sort of confused, that it's about you, right, you're there to sit in a seat and to be sort of a guardian of an organization to leave it better than you found it. Right. And so don't get overly enamored with the invites to Davos and this and that, that thinking that it's all about, it's not you're there because of the seat you're taking, right and the role you're playing. And so with that comes real responsibility, right? And this whole notion of, you know, your jokes get a lot funnier, right, when you suddenly become a senior leader. And so realizing that you don't want to be in an ivory tower, where everyone's just telling you what you want to hear, right, you need to create an environment where you are humble, you're open, you're open to ideas, and you realize that you're not kind of the king or queen in the castle.

28:12

Speaking of the love to hear what you're, yeah, yes, I

**Jacob Morgan** 28:17

just two things. I'm the vulnerability front, and I won't spoil too much my book is coming out in, I think, October of this year. So I still have like nine months. And I'm actually just combing through some of the findings, I interviewed over 100 CEOs, we surveyed around 14,000 employees. And so there's a lot of really, really cool stuff emerging. But I think one of the things that doesn't get talked about enough for leaders, when it comes to vulnerability is the role that competence plays. And so, you know, there's, I think there's been this really big assumption in the business and in leadership role that vulnerability on his own, on its own is, is good, you know, show up to work and admit mistakes, talk about things that,

you know, don't know how to do and this and that, and that's totally fine. But I think the truth is that if you are vulnerable, and you don't have some degree of competence, then vulnerability from a leadership perspective can actually hurt you. If you just show up to work each day asking for help admitting to mistakes talking about things that you don't know how to do. Eventually, somebody is going to start to question why are you in that role? So at a certain point, you need to have a level of competence. Yeah, vulnerability with competence is a very powerful combination for an employee. I'm talking specifically for leaders like if you're not in a leadership role, it's not as relevant. But for a leader, vulnerability without competence can be a very, very scary thing. And I think that's one of the things that a lot of people forget. I think, for leaders vulnerability is a huge, huge asset, but I also believe that there is a right way and a wrong way to be vulnerable. You know, I think there's a in that's part of what I'm exploring and what I'm going to be creating. I think there's a, a framework and approach for leaders that allows vulnerability to be He used as a superpower, as opposed to something that can be negative. And I know that one of the things that a lot of people are scared of is, I don't want to be vulnerable at work, because I don't want to be perceived as being weak or incompetent. Right? That's, you know, one of the number one fears that people have. So for leaders, I'm a big advocate of vulnerability. But I do also believe that the competence piece is important. And the way that I like to think about vulnerability is different than being a vulnerable leader, is vulnerability is about showing up to work and saying, I need help. I made a mistake. A vulnerable leader says, I made a mistake, here's what I'm going to do to fix it. I don't know how to do this. Here's what I'm going to do to figure it out. So there's that leadership piece, right? There's the vulnerability piece and the leadership piece, and you need to have both. Right. And I think that's, yeah, and that's, I think, where a lot of a lot of the conversation doesn't play. And so I'm hoping to

30:58

talk a bit about like vulnerability, the shadow side to of oversharing, right, your writing, it can go wrong, it's not an excuse to just throw up your hands and say, We're screwed. I don't know what to do either, right. That's not leadership. I love that tension you're setting up?

**Jacob Morgan** 31:13

Yeah. And you look vulnerability will go wrong at some point. You know, I did kind of an informal poll on LinkedIn, from 1000 people and from lots of others. And I asked people, have you ever been vulnerable at work? And had it use against you in some way? And most people say, yes. But at the same time, it's not that different than anything else in life, right? I mean, you will be told no, you'll get turned down for a job, you'll get turned down on a day, you'll have a friend upset you, you're like, that's part of life. You can't expect that literally every time you will be vulnerable, you will reach a desired outcome. And I think people assume that I'm vulnerable, and everything is going to be great. And then if something bad happens, I'm never going to be vulnerable. Again, that's not the right way to approach it. Right? It's like if you take a chance, or you take a risk on something, and it doesn't go well. And as a leader, you say, Well, I'm never going to be innovative again, I'm never going to think outside the box again. I mean, that's just a it's, for lack of a better word, a stupid way to think about leadership. Yeah, so there's, I think, a lot of power invulnerability. But again, I think it needs to be done done the right way. And I forgot what the second part of your question was, we were talking about, I can't remember org alignment

32:27

on culture and talent.

**Jacob Morgan** 32:29

Yeah, I can't remember it'll pop into my mind. I'm sure at some point, it'll, it'll fly in there. So the next mindset, Safra org alignment, another crucial aspect is around mobilizing leaders. And so what's the, you know, the relevant mindset for that?

32:46

So, and this is largely about your top team, right? Your leadership team, and there's a real link to vulnerability, the mindset is around managing the manage the psychology of the team, right? So it wasn't just what are our agenda is who's on the team, but a real recognition that, especially as a CEO, or senior leader, you have to get leverage, you have to have alignment and effectiveness of that team underneath you, because they're the ones who have to scale and drag this in the organization. And so most of your work is working through leaders. And so how do you think about the psychology of working through that leadership team, both getting them working well together as a unit and individually? And that's a real shift for some leaders, right, going from being the one doing it to the one trying to do it through others? And what does that and it requires some vulnerability from you and from your other members of your leadership team, but also some real thoughts around what is the work that we need to get done as a team? What's the work only we can do? How do we need to work together? How will we make decisions productively? What's the stuff that I'm going to go away and do in my piece versus where I need to interact with others? And really being intentional about almost that operating system? Someone described it as like your, like your Intel inside your operating system at the top of the house of how you're going to manage this beast, this organization underneath all of you. What What data do you need to look at to make fact based decisions, who gets to opine on them all of that stuff. And a lot of the CEOs we talk to spend almost a third of their time really getting that team functioning well, because once they've got it, it just gives them so much to be able to handle all the other parts of the role.

**Jacob Morgan** 34:25

You're one of the things that I'm always fascinated by. And it's sort of sort of like this weird. It's almost like when you become a leader, you get taken out of the matrix, right? Because when you first start in any kind of role, and you've probably even experienced this in your career, I know I certainly have, but if you think about some of the first jobs that you've ever had you very much focused on the task or the project or kind of what you're doing. It's not really focused on on the people. It's you're an individual contributor, your first weeks or months on the job and how do I do XYZ, you know, in In a great way. And then after you get promoted your shift, you move away from the task in the project to how do I help these people get XYZ done the best way. And that's when you start to realize the power of things like vulnerability and connecting with people and understanding your employees as human beings, and not just as workers and empathy and like all this human stuff. But as an individual contributor, as an employee, you don't necessarily have a necessity for that, or you're not exposed to that, because you're just working on your PowerPoints all day, you're combing through reports all day here, you're helping other people. So it's really interesting, at a certain point for people to make that shift. And I always wonder, what happens if we, if we could make that shift when an employee first starts working

at the company? Like from day one, can they think about the human stuff first, instead of just the task? And I think that'd be pretty interesting to see.

35:54

Yeah, absolutely. Absolutely. And even the test they're working on, how will this task actually help the person that I'm making this PowerPoint for? Is it achieving that end? Right, are you because that's one of the piece of these leadership roles is you're seeing that bigger picture all the time? Right. And so the sooner you can elevate and see that slightly bigger picture, whatever your role, I think, the better for everyone?

**Jacob Morgan** 36:15

Yep, yep. Okay, so mobilizing leaders. And then just so you know, I think the last 1015 minutes or so I think we will talk about specific action items for leaders to implement. But we have another maybe like six minutes before we get to that. So the next one board engagement. And this is unique, because it's not, probably a lot of people listening to this will not be engaging with a board. But when I was thinking about this, I also thought that even if you're a mid level leader, you can kind of think of your senior level leaders as your board. Or if you're an individual contributor, you can kind of think as your manager and your leader as your board. So there's a lot of relevance here. So let's talk a little bit about that.

36:57

Whoever is that stakeholder group, maybe just one level up? Or maybe it's peers that you're not in? They're not directly in your team, but you need to work with them to get it done? Absolutely. Because the mindset on this one was probably the most different between these high performing leaders and the average mindset. So the average mindset around boards is sort of something to be tolerated. Right? And you can imagine this of whatever stakeholder group you have internally, right?

**Jacob Morgan** 37:24

You just got to tolerate them. Yeah, you

37:26

get through the monthly meeting, and you get to go back to running, you're doing your day job, right. That's sort of the typical, this mindset was different. They really said, How do I help? In this case, my board directors helped me and helped my business. But you can imagine substituting that in for how do I help my leadership team? Or if I'm a country manager, you know, how do I help have head office, genuinely be helpful to me? What would I do differently, you would, you would actually share more, you would make sure they had the context and knew enough information, so that they could be informed in the input they're giving. Right? You would bring them along on the journey and the vision of where you're trying to take things and what you'd probably be open about challenges that you're having a little bit earlier. So they can help as opposed to saying everything's great until it's not, right. Someone used the expression, you know, the red, yellow, green, stoplight charts of trackers that one of my clients call it a watermelon, it's green until it's red. Right? It's like, you would actually be much more open to bearish, Ilya BestBuy talked about kind of radical transparency with his board. I mean, that takes a lot of confidence to be that way with your leadership team, or whoever your stakeholder group is. What if you really want them to be able to be helpful to you? What would you be doing differently? And maybe

it's your peer group that you need to convince? Would you be like this hiding everything and kind of keep, you'd probably be a bit more open. And so practicing what that looks like, I think is a real shift for a lot of people.

**Jacob Morgan** 38:57

Yeah, I couldn't agree more. All right, let's see if we can get through the last two in the next five minutes or so next one stakeholder connection. And then we have personal effectiveness. So let's start with stakeholder connection holder,

39:09

we kind of hit on earlier, right? This is all the external stakeholders. And just this notion of start with the why. So as you're thinking about what issues should I engage on? Who should I engage with? They're not having this sense of purpose and values of why does your organization exist? And using that as your rubric for is this something I should get involved in or not? Was is sort of the shorthand answer on this stakeholder one. I know we talked about that earlier.

**Jacob Morgan** 39:33

Yeah. And so what if you're not a CEO thinking about why does my organization exist? What if you're maybe a mid level leader? Is it still the same approach and the same mindset that you need to have as far as thinking about the organization or do you have more of like your personal values and why am I here at this company kind of come into play?

39:55

I think both I do think being grounded in that company sense of Wherever you are in the organization is really helpful. And if it's not a conversation you're having, it's a good one to prompt, right? A lot of companies, especially in the last few years have talked about their purpose. And what that looks like, and making sure it isn't just kind of the pretty poster on the wall, you know, maybe have the discussion with your team are with your boss on. Well, what does that mean for us? What does that mean for our part of the organization? How do we contribute to that? It's not only a productive conversation, it's usually pretty motivating, right? And kind of a fun and nice one to have around. Let's remind ourselves why we're doing all this. And you can also raise it when a tricky issue comes up. So maybe a regulator is asking you something or a customer's asking for something, and you're not sure if you should do it or not. It's a good question to ask if your team meeting like, you know, let's reground ourselves in our purpose. Is this in line with who we're trying to be? Is this not? Right, and using it actually as a discussion, as opposed to just kind of a one off?

**Jacob Morgan** 40:58

Okay, got it. And the last one, personal effectiveness, which I think is also very crucial. So what's the mindset here?

41:06

The mindset here is that do only what you can do, right? And this, and this is because so many of these roles just have unending demands, right? You could fill your day 24/7, any of us could in lots of our jobs, right? And so were you really clear on what's the work that's most value added that you can

contribute? And are you focusing on that, and at the same time, especially if you're in other parts of New York, if there is a report you're producing and you know, full well, no one's ever reading it? That's actually a good thing to raise, you know, it takes a little bit of courage because you might be worried it does you out of a job. But this notion of is the work you're doing the highest value, add work, it can be, are you spending your time on the right things, if you're finding yourself in endless meetings, where you don't say a word, and when you're one of 30 people? Is that something to challenge I think I saw yesterday in the news, Spotify has made a rule now where they're going, they're like, canceling half their meetings and their calendars. I mean, that's about being thoughtful about our time and our energy, so that you can focus on the things that make the biggest difference, it will help all of us.

**Jacob Morgan** 42:11

So personal effectiveness, and maybe. So I guess the way to think about that, if you're a leader is am I having the impact that I that I need to be having on my team or my company? And if not, what is keeping me from achieving that impact that I end up having?

42:27

Yes, I think that's right, everything from the overall mindset, but also the very practical, right? Do you look back at your calendar from the last month and say, did I spend time on the things that actually were important? Or did he get sucked into a bunch of rabbit holes? Yes, I did. How are we gonna stop that.

**Jacob Morgan** 42:44

So requires a little bit of self reflection and time and kind of looking at stuff, which a lot of leaders, you know, sometimes have a hard time doing because they're just running from one place to the next putting out one fire, like, it's hard. And I know great leaders do this. But leaders that struggle, one of the things I think they need to do a better job of is to take a step back and just review. What did my week look like my day, my month? You know, was I burned out the entire time? Why? Like, what, what did I get excited about over the past week? Did I learn something new? And asking those questions on a regular basis, I think will really lead to some pretty good results. Absolutely, hopefully. Okay, so let's spend a little bit of time talking about some action items, tips, strategies that leaders might be able to apply and implement inside of their careers as well. So from a lot of the interviews that you conducted, were there specific techniques or tips or strategies that any CEOs were implementing that you thought were either unique or impactful to how they lead their teams or their companies?

43:54

Yeah, we tried to fill it full of the Yeah, that stories and the practical hints and tips, right. And so I'm trying to think we can pick on any of these, I think on the personal operating model, we picked off one already, which is this idea of the to be list, right? And really being intentional about each day, who do I need to be today? What are the big meetings I have? What are the big things and how am I going to show up? Right? I think that's a practical one that anyone can kind of implement. And some of the time management pieces that we were just talking about, we saw all kinds of versions of color coded calendars, and you know, everyone has their own method. But did you really know what are the four or five things that are the most important for you to be working on? And what are your ways of making

sure so there's a whole bunch on the personal model. There's probably similar for each of them. We can we can trade notes on those too.

**Jacob Morgan** 44:42

Yeah, so the prioritization as far as tasks, so maybe we could talk a little bit about that because I think that's another area a lot of people struggle with is how to prioritize what it is that you should be working on what you know what can await any suggestions on that prioritization piece.

44:59

Yeah, I mean, I think one of the early filters is should you be doing it at all? Right? Which is either should someone else be doing it? Either you're delegating it, or there's someone better served to do it, or it'd be a learning opportunity, and you should coach someone else to do it takes more time at first, but eventually, they're better at it right? Should should no one be doing it. Right? Sometimes there's tasks that actually just aren't a good use of time, and no one should be doing. And do you have the courage to just not do them? And then for those that you are doing, you're right, you're thinking to yourself, you know, am I just letting this expand to fill the time available? Or I'm just saying yes, and getting pulled into a bunch of meetings, because I'm invited or because I'm worried if I don't show up, I'll be missing out on something, I got FOMO. So go through each of those priorities and say, How do I want to actually do that? How much time am I willing? Is this two hours a week is this half of my job is this so once a month check in? And that might evolve over time? But again, just having that discipline of really saying? What's my operating model versus these kinds of things? And how will I hold myself to it?

**Jacob Morgan** 46:07

Yeah, I like that approach for sure. What about for leaders who are mid level in their career, and they're looking to get to that senior level, maybe even potential CEO role? Were there any common pitfalls or mistakes that CEOs identified? As far as what keeps either themselves them back? Or or their peers back? Or people they work with back like struggles or challenges?

46:32

Sure, absolutely. I mean, I think one of them is, it's great to be ambitious, it's great to want to go there. But not to forget your job number one is actually doing your current day job. So we definitely heard some stories of people getting so enamored by playing politics or getting to the next level, that first of all, everyone sees it and notices it, and it's not a good luck. And it sometimes distracts you from your job. So you do need to deliver that's like table stakes. Right?

**Jacob Morgan** 46:56

That's the cost of the competencies that we were talking about earlier.

46:59

salutely? Yeah, you're right, absolutely. But I don't think it's too early, really, for anyone to start elevating their view, right. So you think about what do more senior leaders do? They're almost these ultimate integrators, right? They're the ones looking across and saying, Oh, this connects to this, are we making sure those things are happening, or we're doing this today, I'm looking ahead to the future of

what needs to come second, and third, and fourth. They're playing that sort of slightly higher level, integrating role, where they're recognizing connections, they're calling out things that need to fit together to make something happen. They're looking to the future, some portion of your time anyone can start to do those things, right. And it affects the types of questions you asked in meetings, how you show up with your peers, as long as it's grounded in the good of serving customers or serving the company, right, as opposed to you just kind of grandstanding. If it's grounded in doing good work that we all want to do together, people usually welcome you to step out of your box a little bit and start kind of making some of those observations and solutions. And you can start doing that. And then I think the third, the last one would be just your own learning and development. Right? So having that sober view of what am I good at? Where do I have blind spots? Either because it's something I'm not great at? Or I've just never had the experience? And is there a way to start rounding out your experience, right? It's not necessarily a new rule, maybe it's a stretch assignment. Maybe it's a project you can get involved in. Even some good managers who joined not for profit boards or other like a board outside. So they just get that experience, right? What are you doing each year to kind of round out and expand your own leadership?

**Jacob Morgan 48:41**

Were you finding that these CEOs had some sort of a routine or structure around thinking about these things? Or asking themselves these questions? Was this like a, I don't know, weekly ritual where every Sunday before their week would start, they would kind of sit down and review the calendar, like, was there a structured process for these things? Or was this just kind of something that they were always thinking about?

49:04

I was surprised how structured they were and how intentional they were. I don't think they all started out that way. So most of them had a story about in the first year in the role, somewhere around months, six to nine, it all gotten too much the wheels fell off, they realized that they couldn't work 24 hours a day, and it was all going to be a bit of a mess, right. And so then they had to put in place some systems so you know, kind of hit a wall at some point and realized I need to have some way. And so they were remarkably structured, right? I was only half kidding with the color coding or the monthly look back. You know, a lot of them have an assistant to work with, but a real tight partnership with that person on what I say yes or no to in my calendar, how I think about that they almost had like a decision tree. And so yeah, more more structured than you would think. Even if it didn't come naturally, I think by necessity.

**Jacob Morgan 49:56**

Okay, so it sounds like even for mid level leaders, they should have a structure approach to how they kind of think about their time they're weak, and asking themselves a very specific set of questions to kind of move from that mid level role to the senior level role.

50:11

And ask for feedback, right? Do you have one or two truth tellers? Who are sort of your, your official coach or unofficial? Who can say, hey, here's what I'm noticing about you? Here's where you're really effective. Here's where you're getting in your own way. I mean, that's fantastic.

**Jacob Morgan** 50:27

Did you find that all the CEOs had those types of truth tellers with them? Because it's Yeah, I think there's a difference between getting feedback from someone versus getting feedback from the way that you put it as a truth teller, right? Because anybody, you can go up to anybody and say, Hey, how am I doing? They'll say, Oh, you're great, you're amazing, you know, you're the CEO. But it's very different. Like if I go up to an acquaintance versus if I go to one of my good friends and get feedback, and the good friend is going to really, you know, let you have it, whereas the Queen's isn't gonna want to upset you. So these CEOs had those types of people

50:59

did and they and if they didn't have them, at first, they realized they needed them, right. And he's maybe just a handful of people, they might be people on their team, or that they've known for a long time. Sometimes there's someone external, right, it could be a spouse, it could be someone workmate from long ago, who's external, who knows you well, some of the more interesting ones had like skip level person, so they developed a relationship with someone, maybe a few levels down, who was a bit of eyes and ears for them in the organization. Now, that takes a huge amount of trust to develop that, when they have it, it's a huge source of real input of here's, here's how you're landing, you know, you think that everyone hears your message, or is aligned or gets it, but just so you know, five levels down, we're all rolling our eyes. I mean, that's incredible to have that input. Sometimes you gotta directly sometimes your head of HR might have those relationships and compete it back to you. But you need some way of having a feedback loop.

**Jacob Morgan** 51:55

I just remembered what I was gonna mention earlier when we because you talked about a couple levels down. And so in the research that I did for the future leader, when we surveyed a bunch of employees, we split it up by seniority level, and similarly identified a specific set of mindsets and skills. And I asked a lot of these employees, how well do you think you your mid level, your senior level leaders and top executives are practicing these mindsets and skill sets. And the fascinating thing was that the more senior you become, the better of a job, you think, as a leader you're doing when it comes to practicing these mindsets and skills, but the worse of a job that people who work for you think you're doing. And so it's this very Classic Ivory Tower problem where you the more the more you climb, the senior more senior you become, the more disconnected you become from the company. And you insulate yourself in this realm of like, oh, yeah, and I'm doing a great job listening to people. And I'm empathetic, and I'm bold and courageous. And people who work for you, we're like, What are you talking about? Like, that is not at all how we would describe you. So that importance of staying grounded, I think is a really, really powerful technique. And like you said, you could probably learn a lot from that.

53:06

Yeah, absolutely.

**Jacob Morgan** 53:08

Were there any other particular? Well, I guess we could start with CEOs. Was there any particular CEO who really stood out for you? And if so why was there something in particular that they were doing an approach that they had that you thought was unique?

53:28

I mean, there were there were so many stories, and we really tried to fill it full of those. Trying to think if there's any particularly you have a favorite thing, right? I think Satya Nadella is an extraordinary leader on both being bold, or where he's taken Microsoft, but also the cultural shift. He's kind of brought both of those pieces together, which is, which is very cool. And then there's lots of just specific stories. Right. Jamie diamond is this great story about he makes each of his leaders literally signed on a piece of paper, that they have asked for everything they in their team need to meet the best in the world at what they do. Now, he won't necessarily approve that full budget. But he says I don't want you to come back to me at the end of the year and say I would have done better but I couldn't get budget. So it's up to you to have a point of view and ask and then we'll figure out if that's where we're going to invest or not that that was an interesting one.

**Jacob Morgan** 55:00

You? Gotta love the internet issues, no worries with the storm. Why don't you jump? right where you left off? You said Jamie Dimon. So maybe just start with Jamie Dimon and put that together?

55:57

No, as Jamie diamond has this great, specific thing he does where he has each of his leaders sign a piece of paper, saying that they have asked for everything that Hemant is their team would need are they in their team would need to be the best in the world at what they do. Now, he might not necessarily give them that full budget. But he says you can't come to me at the end of the year and say I would have done better, but I couldn't get budget. He's like it's on you to have a point of view and ask, we may or may not say no. But I just thought that was like a really interesting way to think about expectation setting.

**Jacob Morgan** 56:29

So he says kind of a little a little bit of a tough love approach for no excuses.

56:34

A little bit, right, but also an invitation to his his team to think big. And to dream big and and to really have a point of view of what would it look like? What would it take if you were going to dream really big? And then part of that is quite inspiring.

**Jacob Morgan** 56:50

So it's, it seems like it's two parts, right? It's not just the dreaming big piece. But it's what do you need to make sure that dream can become a reality piece, which I think is kind of the important connection, right? Because it's one thing to talk about this huge, crazy dream that you have. It's another thing to actually not something

57:07

anyone could do with their right is to take the time to dream as a team and say what would that take? And is that possible or not? And really to push the thinking rather than kind of just plod along and status quo. That's a good conversation to have.

**Jacob Morgan** 57:22

Yeah, yeah, for sure. Well, this has been a fascinating, fascinating discussion. Where can people go to learn more about you the book, anything that you want to mention for people to check out?

57:36

Yeah, sure. I mean, I think if you take SEO excellence and Carolyn Dewar in it'll, it'll take you to kind of McKinsey and our landing page. The book obviously people are well, it's full of stories. We tried to make it like 5% theory 95%. Practical. And so yeah, absolutely. There's lots out there. There's all kinds of interviews and webcasts and, and notes and more things to find. So

**Jacob Morgan** 58:01

very cool. Well, thank you so much for taking time out of your day to chat and share the insights with me. I learned a lot. I hope a lot of people did as well. So I really appreciate it.

58:10

It was terrific. I love we have so many interesting intersections of what we're exploring together. So I love the chance to trade notes. Thanks so much.

**Jacob Morgan** 58:18

Yeah, we'll have to have you back one of these days. And everyone that was tuning in, you can find all of her work online. Super easy to find. And I will see all of you next week. All right, let me push stop record